



18 August 2022

Australian Securities and Investments Commission
Mr Nathan Bourne
Senior Executive Leader, Market Infrastructure
Level 5, 100 Market Street
SYDNEY NSW 2000

ASX Market Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

ASX LIMITED – 2022 FULL-YEAR RESULTS PRESENTATION SLIDES

Attached is a copy of the slides that will be presented at ASX's full-year results briefing today.

The briefing commences at 10:30am (Sydney time) and will be webcast live. Register to view the briefing [here](#).

The webcast will be archived on [ASX's website](#) for viewing after the live event.

Release of market announcement authorised by:

Daniel Moran

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2022 ASX Limited Full-Year Results

18 August 2022



Agenda

- 1 FY22 results overview
Helen Lofthouse, CEO
- 2 Financial performance
Gillian Larkins, CFO
- 3 Strategy update
Helen Lofthouse
- 4 Outlook
Helen Lofthouse
- 5 Q&A – analysts and media
Helen Lofthouse and Gillian Larkins

Helen Lofthouse, CEO

FY22 results overview

FY22 financial results

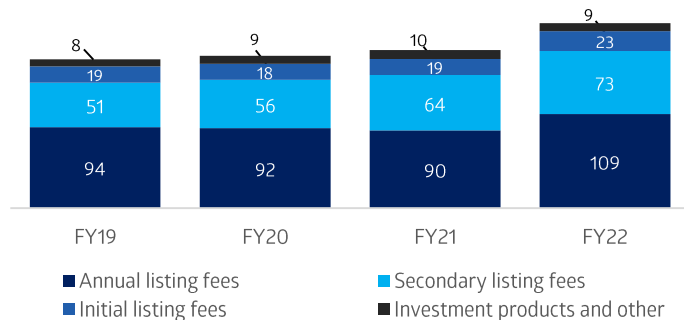
Solid result creating reliable returns to shareholders

	FY22	Change on pcp	% change on pcp	
Operating revenue	\$1,022.7m	\$71.2m	7.5%	Strong equities activity and greater demand for market data and technology, partly offset by lower futures volumes
Total expenses	\$333.5m	(\$23.2m)	(7.5%)	Continued investment in technology and risk management initiatives
EBIT	\$689.2m	\$48.0m	7.5%	Record result, reflecting strength of diversified business
Net interest income	\$41.1m	(\$5.6m)	(11.9%)	Reflects FY22 low interest rate environment
NPAT	\$508.5m	\$27.6m	5.7%	Strong operational performance
EPS	262.7cps	14.3cps	5.7%	Growth in line with increased profit
DPS	236.4cps	12.8cps	5.7%	90% dividend payout policy maintained

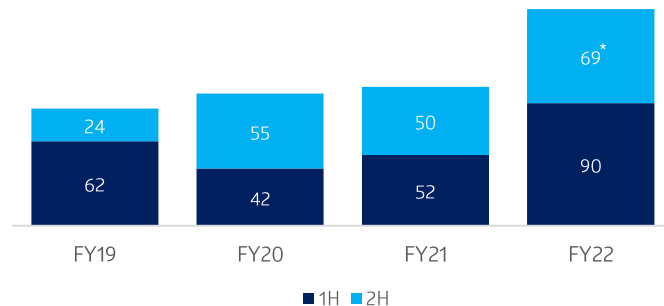
Outstanding listings market

Driven by record first half

Listings revenue – reported (\$million)

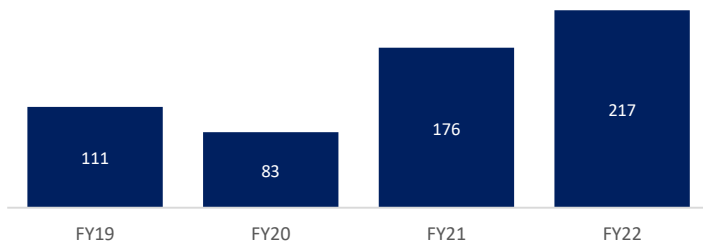


Total capital raised (\$billion)



*2H22 excludes BHP capital unification.

Number of IPOs¹



FY22

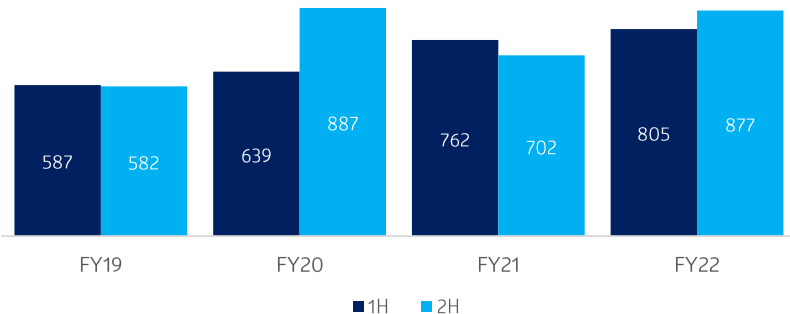
All-time record
total capital raisings



Strong year for equity market activity

Multiple ASX businesses benefited from equity market growth and volatility

Cash market trading – ASX on-market value (\$billion)



S&P/ASX 200 volatility index (average daily value)

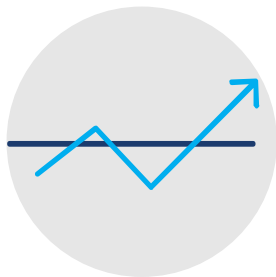


+15%

Growth of on-market value traded vs pcg

+14%

Growth of cash market value cleared vs pcg



+11%

Index options activity

+6%

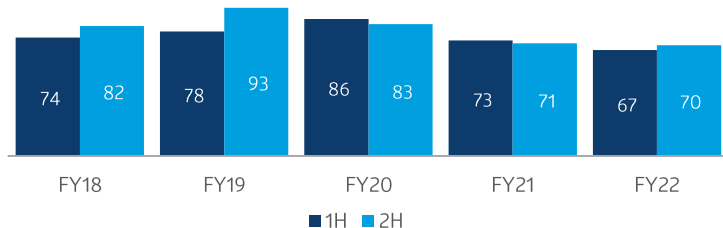
Single stock options activity



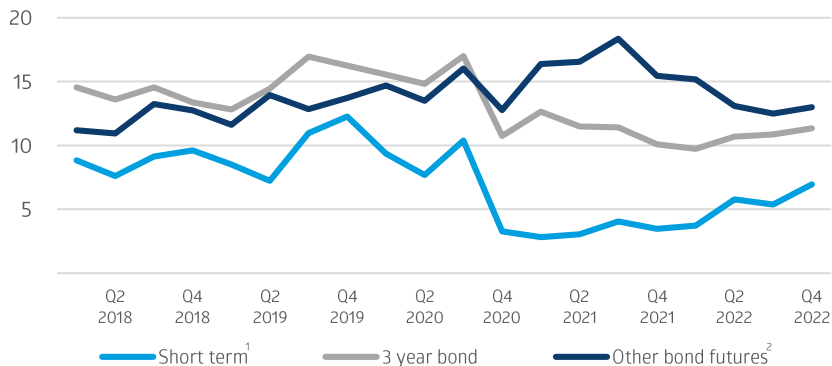
Mixed performance for futures

Challenging interest rate and monetary policy environment

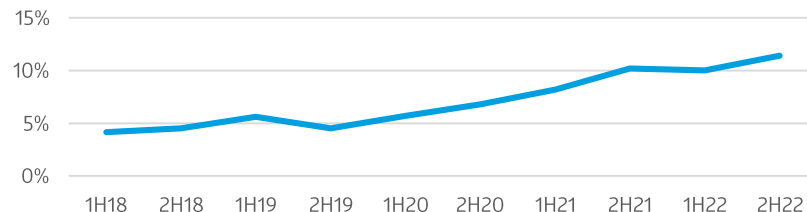
Futures – contracts traded (million)



Short term, 3 year and other bond futures contracts traded (million)



Electricity futures and options net revenue as a % of total futures and OTC revenue



+20%
Commodities futures
activity vs pcg

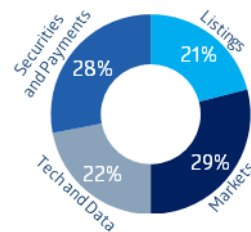


Gillian Larkins, CFO

Financial performance

FY22 ASX financial results

Growth in profitability with revenue profile delivering solid returns



Operating revenue increased 7.5% reflecting elevated listings and solid trading activity supporting growth across diversified business model

Total expenses increased 7.5% reflecting growth in staff, equipment and variable costs, partly offset by lower depreciation charge

EBIT increased 7.5%

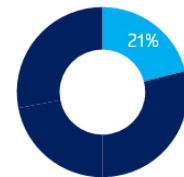
Net interest income down 11.9% due to lower rates

Profit after tax, EPS and DPS grew by 5.7%

	FY22 \$m	2H22 \$m	1H22 \$m	FY21 \$m	FY22 v FY21
Listings	213.9	109.8	104.1	182.9	16.9%
Markets	298.6	156.7	141.9	287.0	4.1%
Technology and Data	221.9	113.3	108.6	204.0	8.8%
Securities and Payments	288.3	141.5	146.8	277.6	3.9%
Operating revenue	1,022.7	521.3	501.4	951.5	7.5%
Total expenses	333.5	170.5	163.0	310.3	(7.5%)
EBIT	689.2	350.8	338.4	641.2	7.5%
Net interest income	41.1	19.4	21.7	46.7	(11.9%)
Profit after tax	508.5	258.2	250.3	480.9	5.7%
EBIT Margin	67.4%	67.3%	67.5%	67.4%	-
Earnings per share (EPS) (cents)	262.7	133.4	129.3	248.4	5.7%
Dividends per share (DPS) (cents)	236.4	120.0	116.4	223.6	5.7%

Listings

Elevated new and secondary capital raisings aided by notable transactions

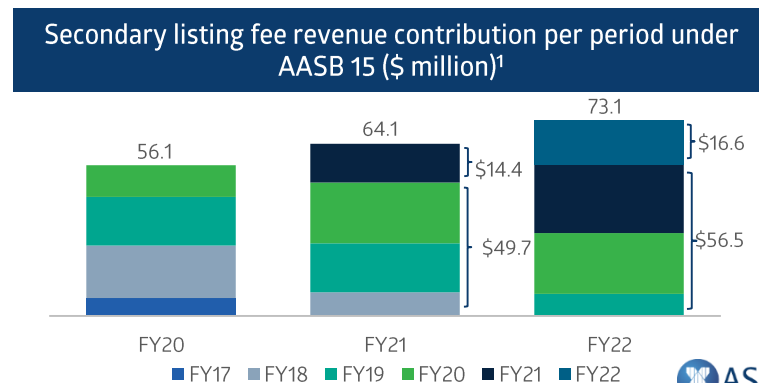
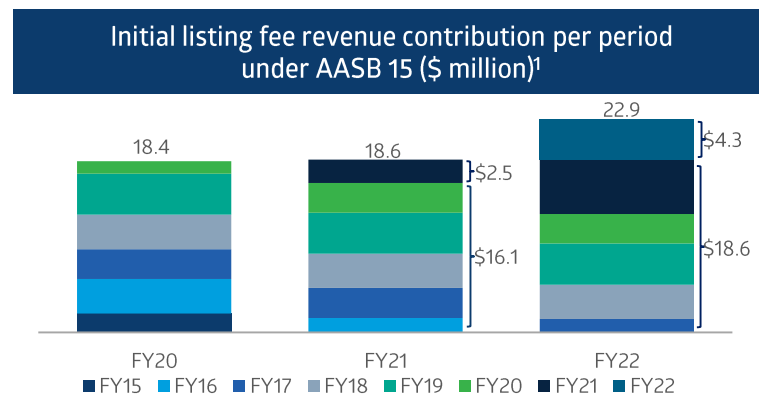


	FY22	2H22	1H22	FY21	FY22 v FY21
Revenue (\$million)	213.9	109.8	104.1	182.9	16.9%
Annual listing	108.8	55.6	53.2	89.9	21.1%
Initial listing	22.9	11.8	11.1	18.6	22.9%
Subsequent raisings	73.1	38.0	35.1	64.1	14.0%
Investment products and other listing	9.1	4.4	4.7	10.3	(12.2%)
Key drivers					
New listings (number)	217	67	150	176	23.3%
Market cap of new listings (\$billion)	58.9	29.2	29.7	40.6	45.1%
Secondary capital (\$billion)	196.5	135.9	60.6	61.9	217.3%

Annual fee income supported by strong growth in annual billable market capitalisation

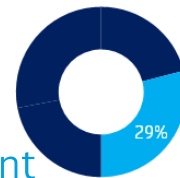
Highest number of new listings since FY08

Secondary capital raising up materially on pcg supported by notable transaction in 2H22 (BHP unification \$96 billion)



Markets

Growth in trading activity and commodities products, partly offset by lower rates environment

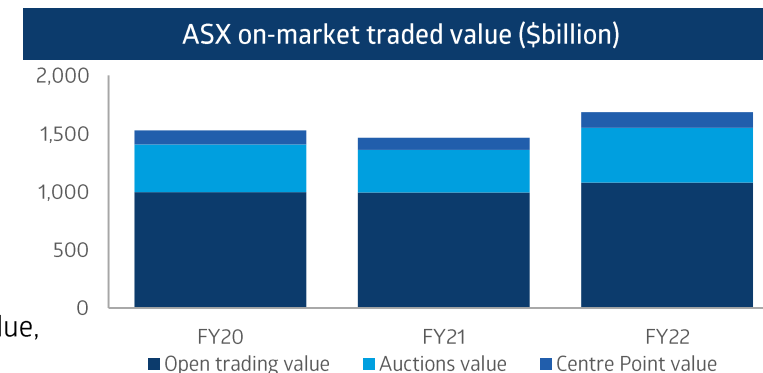
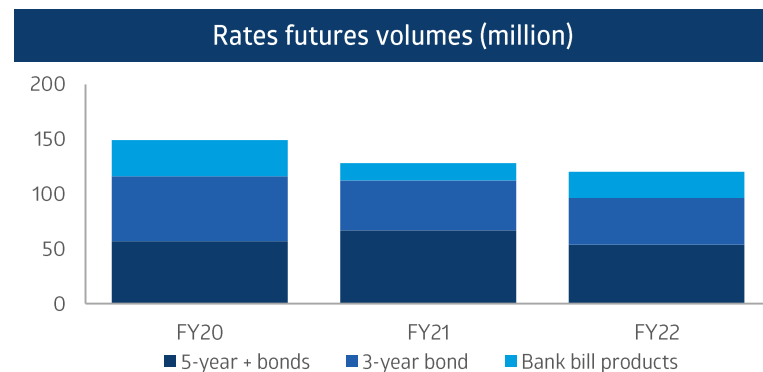


	FY22	2H22	1H22	FY21	FY22 v FY21
Revenue (\$million)	298.6	156.7	141.9	287.0	4.1%
Futures and OTC	211.8	111.0	100.8	214.4	(1.2%)
Equity options	15.5	8.5	7.0	11.6	33.4%
Cash market trading	71.3	37.2	34.1	61.0	16.8%
Key drivers					
Futures volume (million)	136.5	69.7	66.8	143.8	(5.1%)
Single stock options volume (million)	60.2	31.6	28.6	56.9	5.8%
Total ASX on-market value (\$billion)	1,682.6	877.3	805.3	1,463.8	14.9%

Growth in commodities products with net revenue contribution increasing to 13% (11% in the pc), largely offsetting decline in rates futures volumes

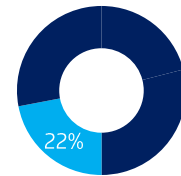
Equity options up on pc reflecting impact of the Options Liquidity Growth Program (FY21¹ only), as well as volume growth as a result of market volatility

Cash market trading growth due to higher ASX on-market traded value, and a higher contribution from Auctions and Centre Point products

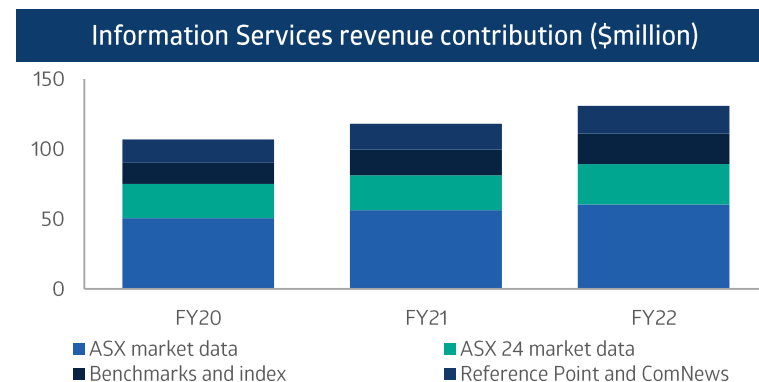


Technology and Data

Growing demand for market data and expansion of the ecosystem

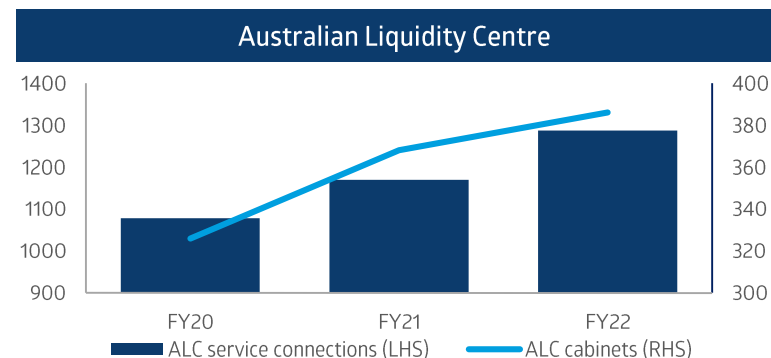


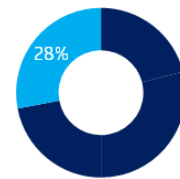
	FY22	2H22	1H22	FY21	FY22 v FY21
Revenue (\$million)	221.9	113.3	108.6	204.0	8.8%
Information services	130.5	66.9	63.6	118.0	10.6%
Technical services	91.4	46.4	45.0	86.0	6.3%
Key drivers (spot)					
ALC cabinets	386	386	369	368	4.9%
ALC cross-connections	1,287	1,287	1,203	1,170	10.0%



Information services increase driven by growing demand for equities and futures market data

Technical services increase reflecting cabinet growth in hosting, and further demand for access and inter-connectivity

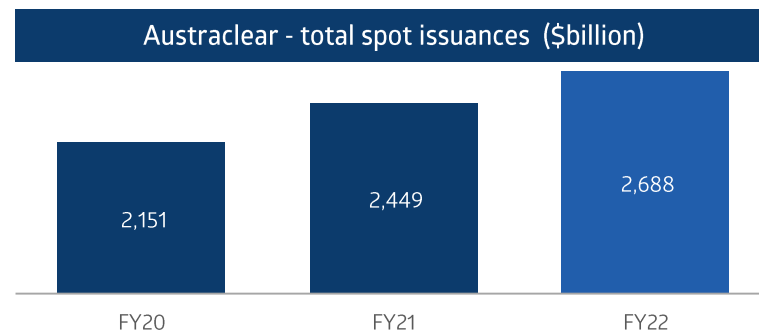
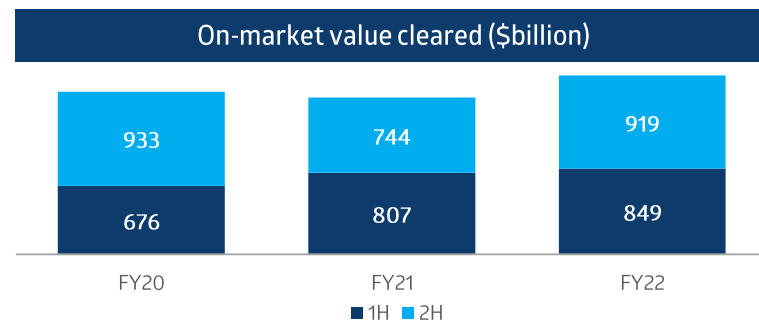




Securities and Payments

Result reflects market activity, partly offset by continued investment in Sympli

	FY22	2H22	1H22	FY21	FY22 v FY21
Revenue (\$million)	288.3	141.5	146.8	277.6	3.9%
Issuer services	78.5	36.1	42.4	75.3	4.4%
Equity post-trade services	153.1	75.7	77.4	143.7	6.5%
Austraclear (including Sympli)	56.7	29.7	27.0	58.6	(3.3%)
Key drivers					
On-market value cleared (\$billion)	1,767.9	918.7	849.2	1,550.8	14.0%
Austraclear holdings balance (\$billion)	2,915.6	2,915.6	2,790.8	2,667.4	9.3%



Issuer services growth reflecting activity and capital raisings

Equity post-trade growth supported by higher trading activity.
Change in revenue share rebates year on year:

- Clearing (\$4.8m v \$0m paid in pcg)
- Settlement (\$0m v \$4.5m paid in pcg)

Austraclear (excluding Sympli) up 6.3% on pcg supported by growth in registry issuance and increased market activity.
Austraclear overall decline due to increased share of operating losses relating to Sympli joint venture (\$12.3m vs \$6.3m in pcg)



FY22 ASX total expenses

Underlying expense growth led by higher staff and costs associated with key initiatives

	FY22	2H22	1H22	FY21	FY22 v FY21
Staff	171.7	86.0	85.7	154.3	(11.3%)
Occupancy	8.9	4.4	4.5	9.4	5.7%
Equipment	47.8	24.2	23.6	42.5	(12.7%)
Administration	31.6	18.6	13.0	27.9	(13.4%)
Variable	15.5	7.5	8.0	14.2	(9.1%)
ASIC supervision levy	7.7	4.4	3.3	8.5	9.2%
Operating expenses	283.2	145.1	138.1	256.8	(10.3%)
Depreciation and amortisation	50.3	25.4	24.9	53.5	6.1%
Total expenses	333.5	170.5	163.0	310.3	(7.5%)
FTE (average)	759	768	749	742	(2.3%)



Staff expense growth reflects costs associated with operating model redesign, wage and headcount increases, and higher contractor costs to support key initiatives

Occupancy decrease largely due to closure of London office

Equipment uplift largely due to rise in licensing and maintenance costs to support key initiatives and projects

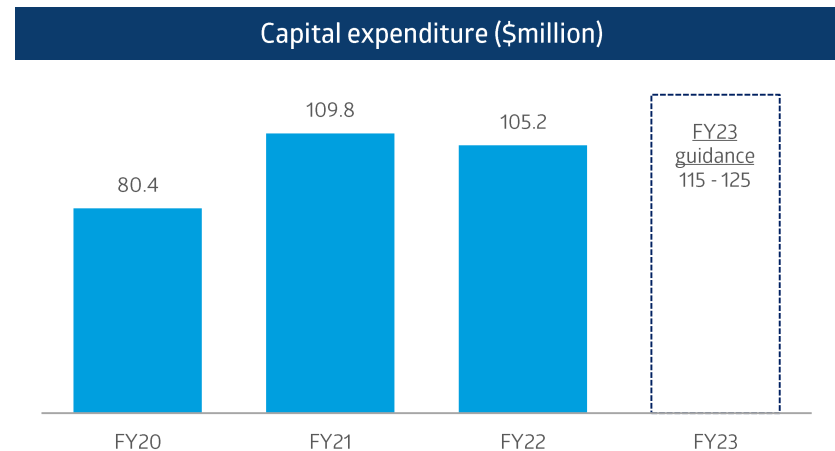
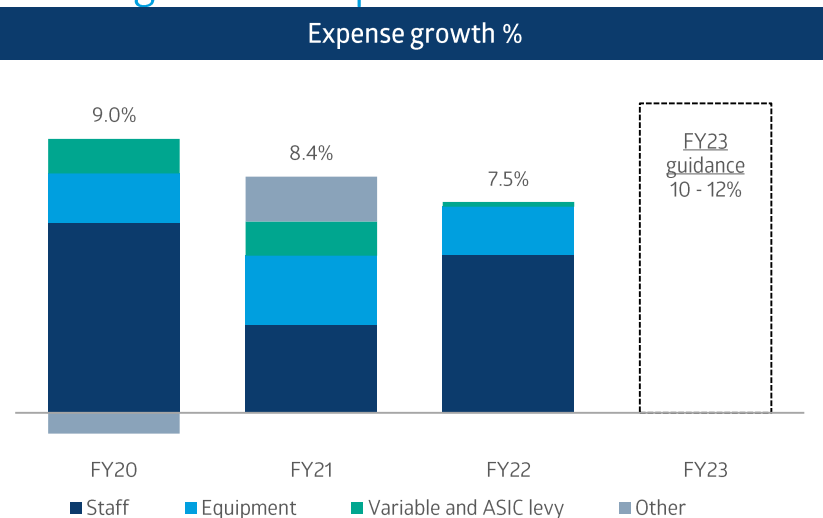
Administration cost growth associated with higher insurance premiums, use of consulting, as well as higher operational costs with easing COVID-19 restrictions

Variable increase linked to market-related activity and higher postage costs

ASIC decrease reflects current fee estimate

ASX FY23 total expense and capital expenditure guidance

Annual growth composition



Since FY17, ASX has invested in technology, risk and governance foundations

Expense guidance for FY23 is 10-12% due to impact of wage inflation and project costs



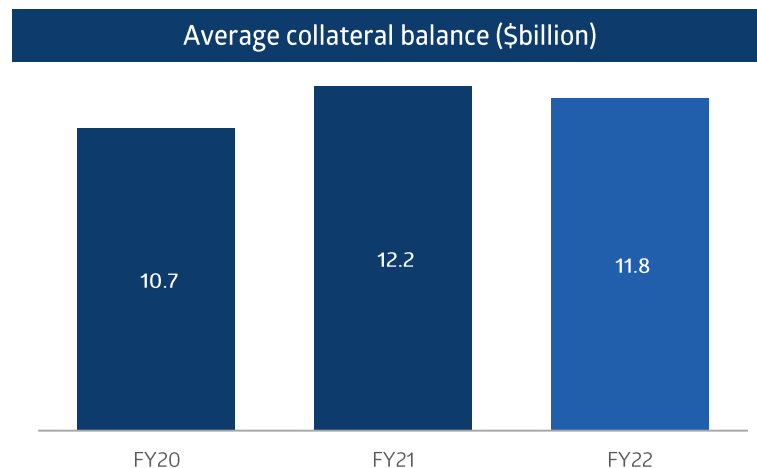
Capital expenditure \$105.2 million in FY22

Capital expenditure guidance for FY23 is \$115-125 million

FY22 ASX net interest income

Lower investment earnings in the period given FY22 interest rate environment

	FY22	2H22	1H22	FY21	FY22 v FY21
Group net interest income	(0.6)	0.2	(0.8)	(0.6)	12.3%
Lease financing cost	(2.9)	(1.4)	(1.5)	(3.3)	11.2%
Group net interest income	(3.5)	(1.2)	(2.3)	(3.9)	12.0%
Net interest on collateral balances	44.6	20.6	24.0	50.6	(11.9%)
Total net interest income	41.1	19.4	21.7	46.7	(11.9%)



ASX Group net interest income up, supported by to lower finance and lease costs

Net interest earned on collateral balances down

- Average investment spread down to 10bps (13bps pcg)
- Average collateral balances \$11.8 billion, down 3.5% on pcg

FY22 ASX balance sheet and shareholder returns

Financially stable balance sheet; 90% dividend payout policy

Balance sheet	30 Jun 22 \$m	30 Jun 21 \$m
Cash and other financial assets	14,457.0	13,381.9
Intangibles (excluding software)	2,325.5	2,325.6
Software	311.8	240.9
Investments	97.6	87.6
Other assets	1,045.6	561.0
Total assets	18,237.5	16,597.0
Amounts owing to participants	13,276.7	12,214.8
Other liabilities	1,155.4	645.9
Total liabilities	14,432.1	12,860.7
Total equity	3,805.4	3,736.3
Long-term credit rating from S&P	AA-	AA-

Shareholder returns	FY22	2H22	1H22	FY21	FY22 v FY21
Earnings per share (cents)	262.7	133.4	129.3	248.4	5.7%
Dividends per share (cents)	236.4	120.0	116.4	223.6	5.7%
% of underlying profit paid out	90%	90%	90%	90%	-

Shareholder returns

Underlying earnings per share up 5.7% on pcg

Total ordinary dividends of 236.4 cents per share, up 5.7% on pcg

- Interim dividend of 116.4 cents per share
- Final dividend of 120.0 cents per share



Helen Lofthouse, CEO

Strategy update

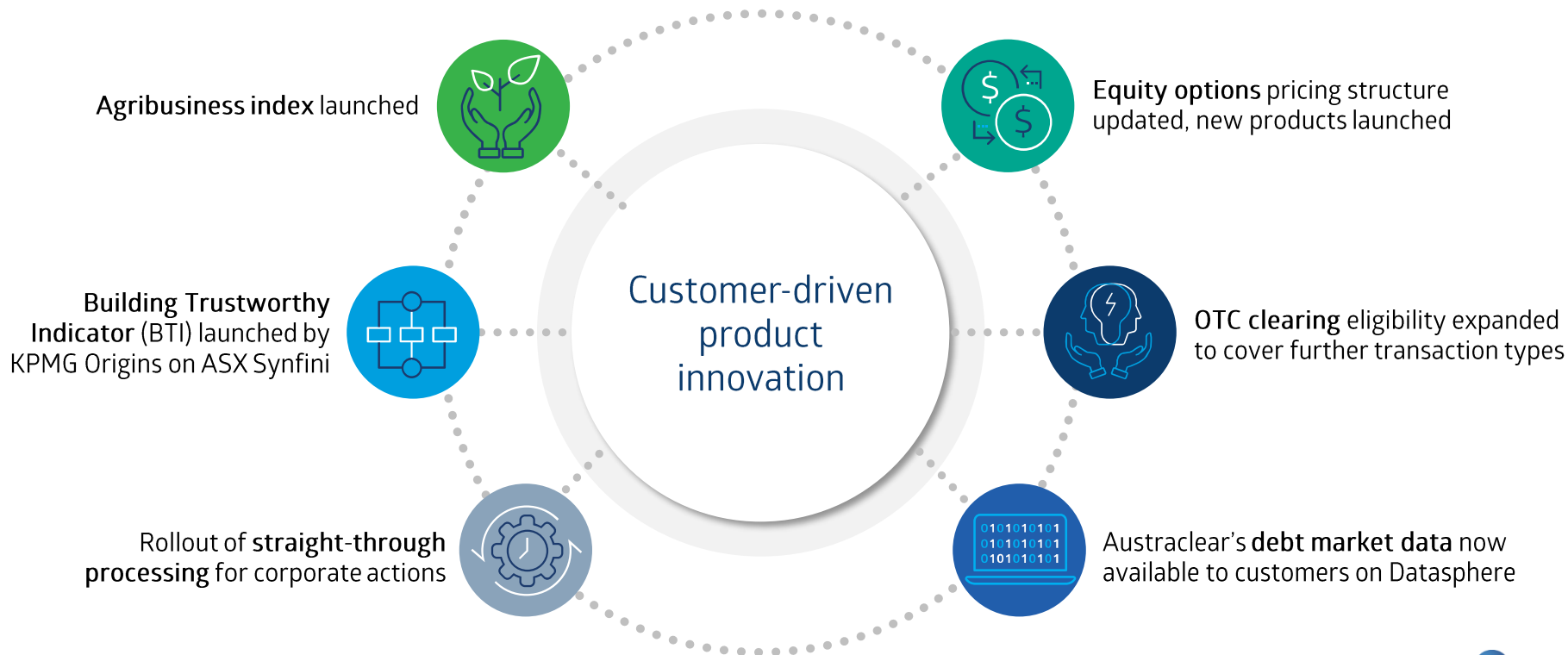
Focusing on customers – communication and support

Understanding customers is vital for effective ASX operations



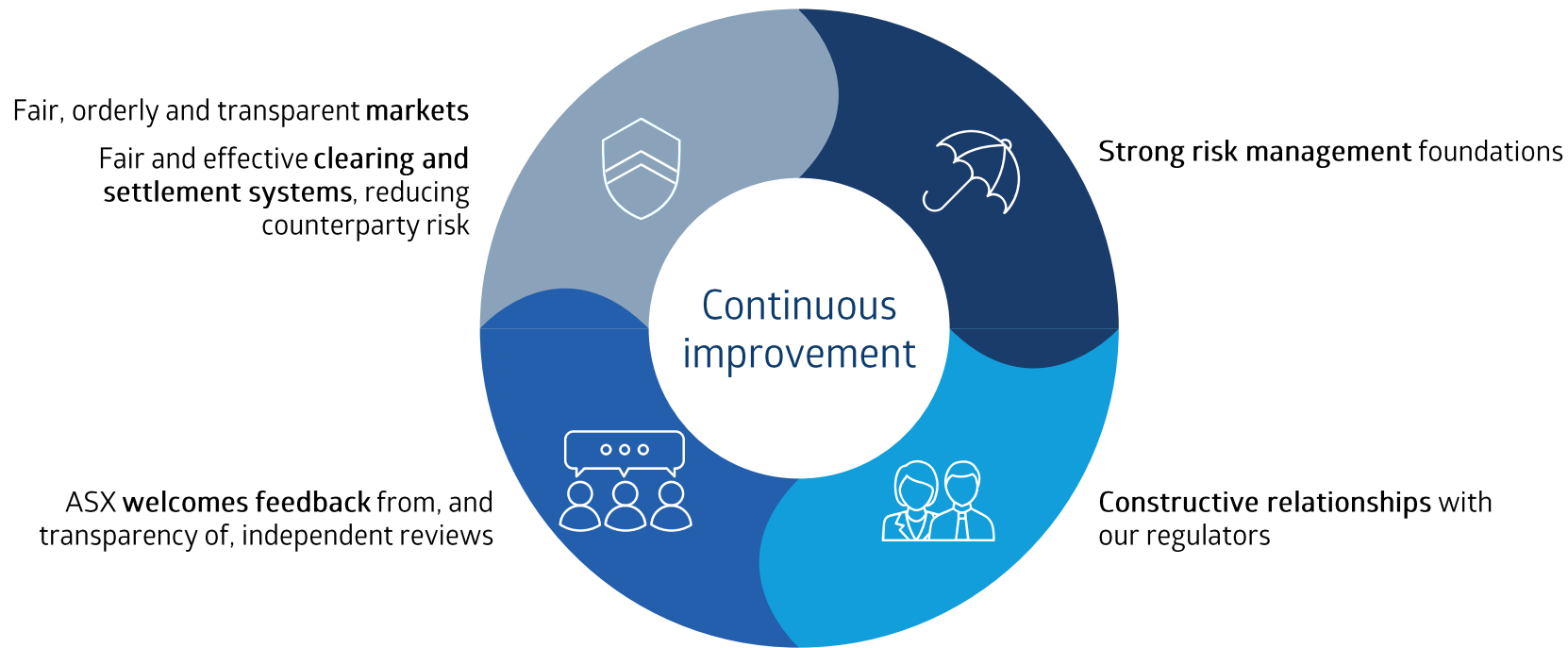
Focusing on customers – innovation and growth

ASX's products and services evolve and grow based on customer needs



Supporting the nation's financial system stability

Focused on the highest standards of risk management and regulatory compliance



Technology strategy

Technology is fundamental to ASX for current services and business growth

Ongoing investment in technology

Technology transformation

Enable Australia and New Zealand's financial markets to operate on contemporary, flexible technology

Technology resilience

Reduce incidents and outages across the portfolio and support future volatility and volume

Technology leverage

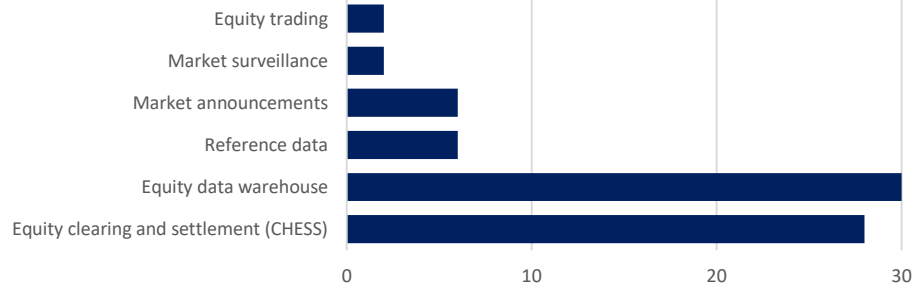
Explore opportunities to leverage technology capability

Technology transformation and resilience

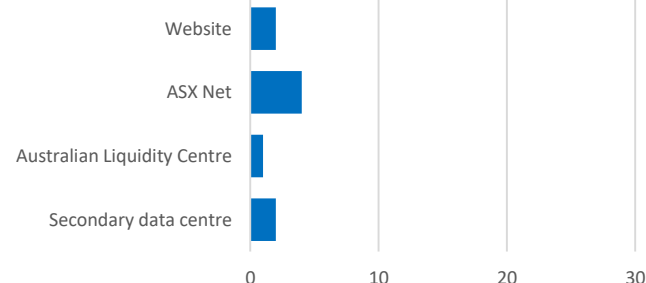
Contemporising technology for flexibility, scale and resilience

Years since last major refresh*

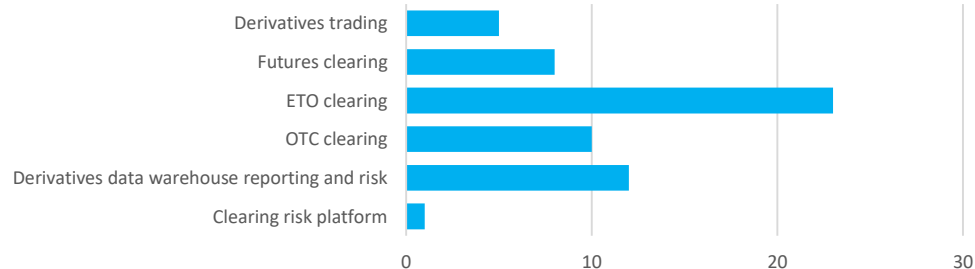
Equities



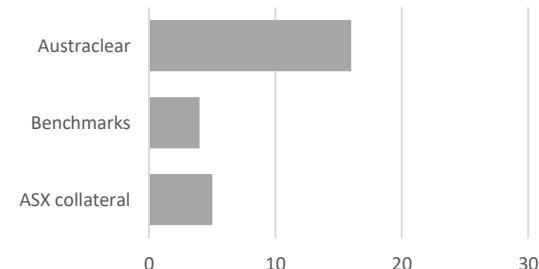
Core infrastructure



Derivatives

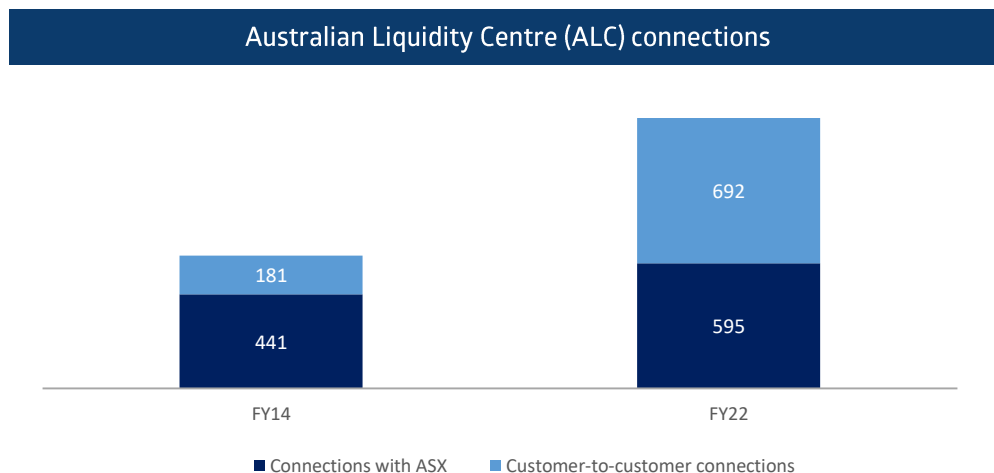


Fixed income



Technology leverage

Exploring opportunities to leverage technology capability



ASXDataSphere™

Synfini

Sympli

Technology – CHESS update

Focused on delivering CHESS replacement safely

Existing CHESS

ASX continues to invest in the existing CHESS system.
Capacity, speed and resilience are significantly strengthened.
CHESS remains reliable and robust.

CHESS replacement

Distributed ledger technology
(blockchain)



- Operational in industry test environment

Application software



- Under review. Some functionality not meeting scalability and resiliency requirements

Industry testing



- Industry test environment for software vendors open
- Fully integrated test environment for all users on hold

Rule amendments



- Consultation completed. Final set of rules subject to application software review

 = current status

Focusing on people and culture

Our people are proud to work at ASX and understand the criticality of what we do

ASX VALUES



FOR THE BENEFIT OF OURSELVES, OUR CUSTOMERS AND THE MARKETS

Diversity is a strength

42%

of our workforce is female.
Targeting 45% by FY25



Overall engagement score

64% FY22 staff survey

Creating a healthy, safe and inclusive work environment

75% of our people recommend ASX as a great place to work

Risk management is a key foundation of ASX culture

95% of our people have a clear understanding of their role and responsibilities in managing organisational risk

Tight labour market for key ASX areas of technology, risk and compliance

Sustainability

ASX recognises the importance of its role in supporting a sustainable future for Australia

ASX'S PATHWAY TO NET ZERO BY FY25

FY21

- Announced target of net zero Scope 1 and Scope 2 emissions by FY25

FY23

- 100% renewable energy sourced
- Reduce total emissions by at least 85%

FY25

- Targeting net zero Scope 1 and Scope 2 emissions



Investment and product innovation for market-driven sustainability



Supporting issuers on their sustainability journey

Helen Lofthouse, CEO

Outlook

Outlook

Ongoing market volatility and rising interest rate environment to drive market activity

July 2022 update

- Cash and futures down compared to July 2021
- ETOs and OTC clearing up compared to July 2021

Market outlook

- Uncertain outlook for IPOs
- Continued volatility seems likely
- Inflation and rising interest rate environment starting to drive growth in short-end futures
- Rising interest rates starting to benefit interest income

ASX FY23 guidance

- Expenses growth guidance of **10-12%** driven by ongoing investment and impact of inflation
- Capital expenditure guidance of **\$115-125 million**

Q&A

Thank you



Appendices

- 1 Income statement
- 2 Balance sheet
- 3 Key financial ratios
- 4 Transaction and activity levels
- 5 Free cash flow summary

1. Income statement

	FY18 \$million	FY19 \$million	FY20 \$million	FY21 \$million	FY22 \$million
Annual listing	85.8	93.8	92.4	89.9	108.8
Initial listing	18.6	19.2	18.4	18.6	22.9
Subsequent raisings	58.9	51.2	56.1	64.1	73.1
Investment products and other listing	9.3	8.0	9.4	10.3	9.1
Listings	172.6	172.2	176.3	182.9	213.9
Equity options	21.9	19.9	18.5	11.6	15.5
Futures and OTC clearing	212.7	233.3	242.9	214.4	211.8
Cashmarket trading	45.7	51.9	64.2	61.0	71.3
Markets	280.3	305.1	325.6	287.0	298.6
Information services	90.1	96.5	106.8	118.0	130.5
Technical services	74.1	81.6	85.3	86.0	91.4
Technology and Data	164.2	178.1	192.1	204.0	221.9
Issuer services	48.9	48.8	60.8	75.3	78.5
Cashmarket clearing	51.9	54.6	65.3	71.0	76.0
Cash market settlement	53.1	54.2	62.1	72.7	77.1
Austraclear	51.7	50.8	56.2	58.6	56.7
Securities and Payments	205.6	208.4	244.4	277.6	288.3
Operating revenue	822.7	863.8	938.4	951.5	1,022.7

1. Income statement (continued)

	FY18 \$million	FY19 \$million	FY20 \$million	FY21 \$million	FY22 \$million
Staff	114.6	127.7	145.4	154.3	171.7
Occupancy	16.4	17.9	9.7	9.4	8.9
Equipment	27.9	30.7	35.4	42.5	47.8
Administration	22.4	22.5	26.0	27.9	31.6
Variable	7.9	8.4	10.7	14.2	15.5
ASIC levy	6.3	7.6	8.5	8.5	7.7
Operating expenses	195.5	214.8	235.7	256.8	283.2
EBITDA	627.2	649.0	702.7	694.7	739.5
Depreciation and amortisation	47.6	47.8	50.5	53.5	50.3
Total expenses	243.1	262.6	286.2	310.3	333.5
EBIT	579.6	601.2	652.2	641.2	689.2
Net interest income	18.2	23.4	7.6	(3.9)	(3.5)
Net interest on participants' balances	50.3	75.4	76.2	50.6	44.6
Dividend revenue	14.2	5.1	-	-	-
Interest and dividend income	82.7	103.9	83.8	46.7	41.1
Underlying profit before tax	662.3	705.1	736.0	687.9	730.3
Income tax expense	(197.0)	(213.1)	(222.2)	(207.0)	(221.8)
Underlying profit after tax	465.3	492.0	513.8	480.9	508.5
Significant items ¹	(20.2)	-	(15.2)	-	-
Statutory profit after tax	445.1	492.0	498.6	480.9	508.5

2. Balance sheet

	30 Jun 18 \$million	30 Jun 19 \$million	30 Jun 20 \$million	30 Jun 21 \$million	30 Jun 22 \$million
Assets					
Cash and other financial assets	9,570.1	12,270.3	13,857.0	13,381.9	14,457.0
Intangibles (excluding software)	2,326.3	2,326.1	2,325.9	2,325.6	2,325.5
Software	111.7	132.2	170.9	240.9	311.8
Investments	469.5	76.3	85.6	87.6	97.6
Other assets ¹	445.4	525.4	975.4	561.0	1,045.6
Total assets	12,923.0	15,330.3	17,414.8	16,597.0	18,237.5
Liabilities					
Amounts owing to participants (including funded commitments)	8,495.8	10,801.0	12,677.2	12,214.8	13,276.7
Other liabilities ¹	481.7	612.9	1,017.2	645.9	1,155.4
Total liabilities	8,977.5	11,413.9	13,694.4	12,860.7	14,432.1
Equity					
Capital	3,027.2	3,027.2	3,027.2	3,027.2	3,027.2
Retained earnings	666.7	801.7	603.8	629.9	697.8
Reserves	251.6	87.5	89.4	79.2	80.4
Total equity	3,945.5	3,916.4	3,720.4	3,736.3	3,805.4

3. Key financial ratios

	FY18	FY19	FY20	FY21	FY22
Basic earnings per share (EPS) ¹	230.0c	254.1c	257.6c	248.4c	262.7
Diluted EPS ¹	230.0c	254.1c	257.6c	248.4c	262.7
Underlying EPS ²	240.4c	254.1c	265.4c	248.4c	262.7
Dividend per share – interim	107.2c	114.4c	116.4c	112.4c	116.4c
Dividend per share – final	109.1c	114.3c	122.5c	111.2c	120.0c
Special dividend per share	-	129.1c	-	-	-
Statutory return on equity ³	11.5%	12.8%	13.6%	13.1%	13.7%
Underlying return on equity ⁴	12.0%	12.8%	14.0%	13.1%	13.7%
EBITDA / Operating revenue ^{5,6}	76.2%	75.1%	74.9%	73.0%	72.3%
EBIT / Operating revenue ^{5,6}	70.5%	69.6%	69.5%	67.4%	67.4%
Total expenses (including depreciation and amortisation) / Operating revenue ^{5,6}	29.5%	30.4%	30.5%	32.6%	32.6%
Capital expenditure (\$m)	\$54.1	\$75.1	\$80.4	\$109.8	\$105.2
Net tangible asset backing per share	\$7.79	\$7.53	\$6.32	\$6.04	\$6.03
Net asset backing per share	\$20.38	\$20.23	\$19.22	\$19.30	\$19.66
Shareholders' equity as a % of total assets (excluding participants' balances)	89.1%	86.5%	78.5%	85.3%	76.7%
Shareholders' equity as a % of total assets (including participants' balances)	30.5%	25.5%	21.4%	22.5%	20.9%
Share price at end of period	\$64.39	\$82.37	\$85.38	\$77.71	\$81.71
Ordinary shares on issue at end of period	193,595,162	193,595,162	193,595,162	193,595,162	193,595,162
Weighted average number of ordinary shares (excluding treasury shares) ⁷	193,507,104	193,576,187	193,587,739	193,591,795	193,583,153
Market value of ordinary shares on issue at end of period (\$m)	\$12,466	\$15,946	\$16,529	\$15,044	\$15,819
Market to book ratio at end of period	3.16	4.07	4.44	4.03	4.16
Full-time equivalent permanent staff – number at period end	587	689	726	748	790
Full-time equivalent permanent staff – average during the period	560	650	709	742	759

Operating revenues and operating expenses as per the Group segment reporting

1. Based on statutory net profit after tax (NPAT) including significant items and weighted average number of shares.

2. Based on underlying NPAT excluding significant items and weighted average number of shares.

3. Based on statutory NPAT including significant items.

4. Based on underlying NPAT excluding significant items.

5. Operating revenue excludes interest and dividend revenue (underlying).

6. EBITDA – earnings before interest, tax, depreciation and amortisation;
EBIT – earnings before interest and tax.

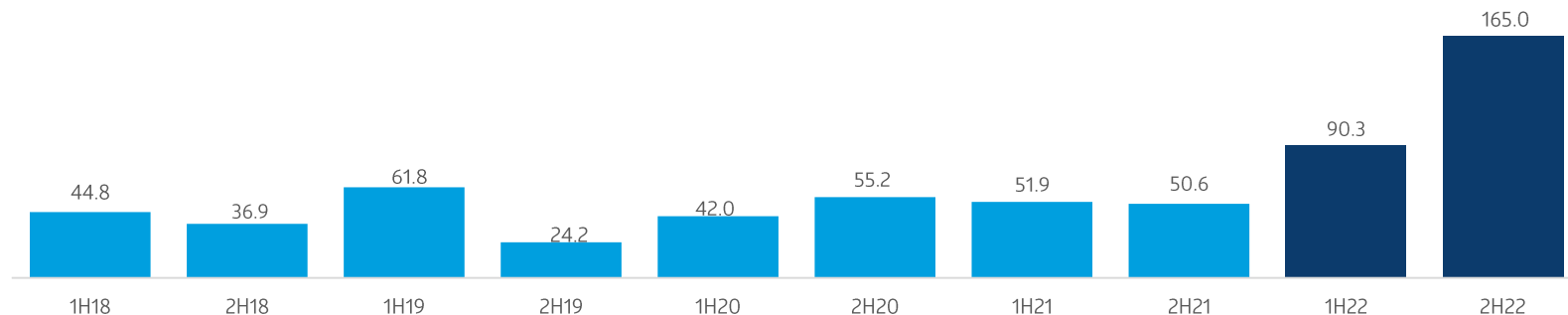
These metrics along with total expenses exclude significant items.

7. Weighted average number of ordinary shares used to calculate EPS.

4.1 Listings

	FY18	FY19	FY20	FY21	FY22
Total domestic market capitalisation (\$bn) – period end	\$1,957	\$2,069	\$1,918	\$2,498	\$2,308
Total number of listed entities (includes all stapled entities) – period end	2,285	2,269	2,188	2,228	2,317
Number of new listings	137	111	83	176	217
Average annual listing fee	\$37,569	\$41,356	\$42,214	\$40,341	\$46,962
Initial capital raised (\$m)	\$25,693	\$37,402	\$26,964	\$40,574	\$58,857
Secondary capital raised (\$m)	\$43,022	\$38,830	\$65,033	\$50,561	\$54,151
Other secondary capital raised including scrip-for-scrip (\$m)	\$12,998	\$9,783	\$5,193	\$11,359	\$142,319
Total capital raised (including other) (\$m)	\$81,713	\$86,015	\$97,190	\$102,494	\$255,327

Total capital raised (including other) (\$bn)



4.2 Markets: Futures and OTC

	FY18	FY19	FY20	FY21	FY22
<i>Trading days</i>	255	255	257	256	256
Total contracts traded – futures ('000)					
ASX SPI 200	13,782	15,994	19,246	14,425	14,815
90 day bank bills	33,226	34,698	24,967	12,833	21,235
3 year bonds	56,041	60,488	58,091	45,598	42,618
5 year bonds ¹	-	-	-	1,138	913
10 year bonds	47,729	51,883	56,772	65,371	52,630
20 year bonds	383	256	190	201	219
30 day interbank cash rate	1,952	4,268	5,743	527	608
Agricultural	84	93	95	241	231
Electricity	371	413	539	786	1,001
Other ²	149	112	118	205	138
NZD 90 day bank bills	1,697	2,329	2,354	2,240	1,965
Total futures	155,414	170,534	168,115	143,565	136,373

4.2 Markets: Futures and OTC (continued)

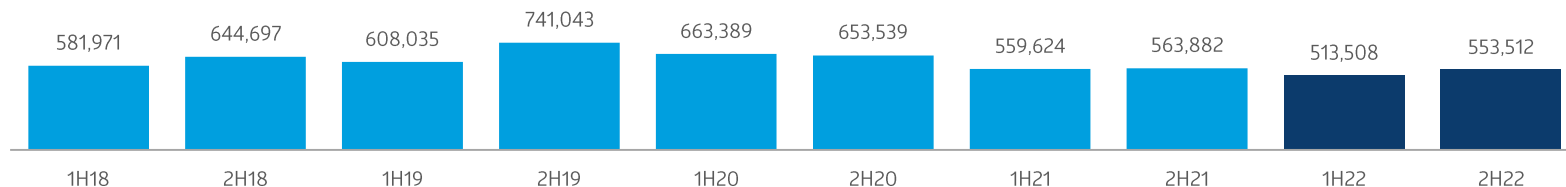
	FY18	FY19	FY20	FY21	FY22
Total contracts traded – options on futures ('000)					
ASX SPI 200	140	98	65	28	9
3 year bonds	85	227	177	3	0
Overnight 3 year bonds	314	279	269	0	5
Intra-day 3 year bonds	344	610	508	27	7
10 year bonds ¹	36	4	25	61	3
Electricity	36	56	79	116	101
Other ²	-	-	2	-	-
Total options on futures	955	1,274	1,125	235	125
Total futures and options on futures contract volume ('000)	156,369	171,808	169,240	143,800	136,499
Daily average contracts – futures and options	613,211	673,757	658,522	561,720	533,197
Average fee per contract – futures and options	\$1.36	\$1.36	\$1.44	\$1.49	\$1.56
OTC Markets					
Total notional cleared value (\$bn) ³	\$6,314.322	\$9,710.616	\$12,454.307	\$5,200.102	\$4,638.597
Open notional cleared value (period end \$bn) ³	\$3,773.703	\$7,207.582	\$5,098.019	\$3,101.448	\$4,265.587

¹ 10 year bonds includes overnight and intraday

² Other includes options over 90 day bank bills and agricultural

³ Cleared notional value is double sided

Futures average daily contracts

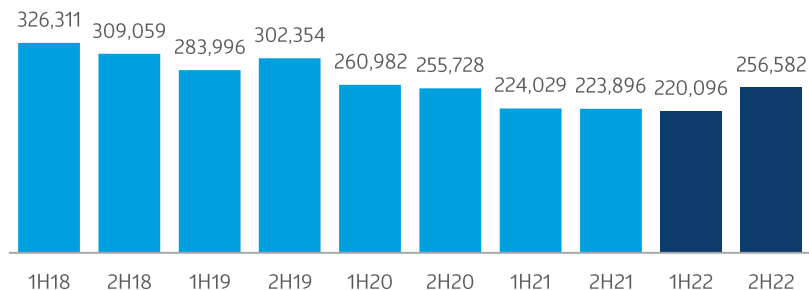


4.2 Markets: Equity Options

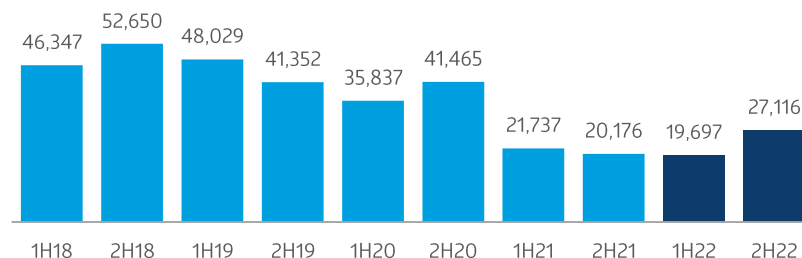
	FY18	FY19	FY20	FY21	FY22
Trading days	252	252	255	254	253
Single stock options ('000)	80,091	73,825	65,894	56,887	60,172
Index options and futures ('000)	12,461	11,282	9,842	5,328	5,896
Average daily single stock options contracts	317,822	292,957	258,406	223,964	237,835
Average daily index options and futures contracts	49,449	44,770	38,596	20,975	23,304
Average fee per derivatives contract ¹	\$0.24	\$0.23	\$0.24	\$0.19	\$0.25

¹ FY21 included the Options Liquidity Growth Program – A 3 month rebate from Jan-Mar21 to help promote growth in the equity options market

Single stock options average daily contracts



Index options and futures average daily contracts

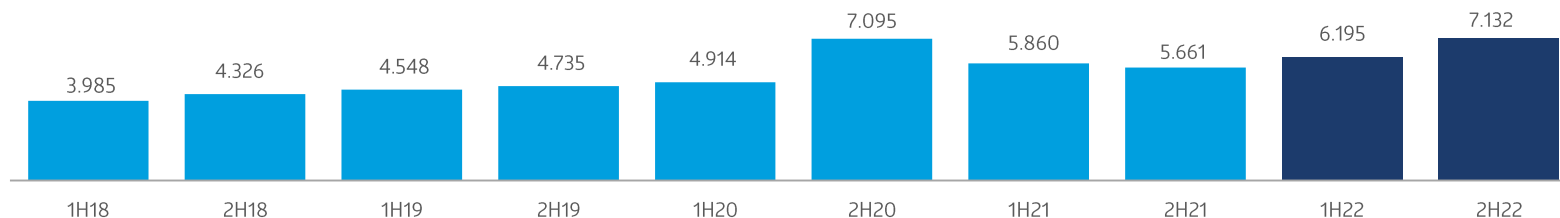


4.2 Markets: Cash Market Trading

	FY18	FY19	FY20	FY21	FY22
Trading days	252	252	255	254	253
Total cash market trades ('000)	292,528	359,985	460,789	384,150	448,276
Average daily cash market trades	1,160,826	1,428,512	1,807,015	1,512,400	1,771,841
Continuous trading value (\$bn)	\$677.893	\$722.111	\$995.319	\$994.431	\$1,078.995
Auctions value (\$bn)	\$262.126	\$333.979	\$409.876	\$363.198	\$470.200
Centre Point value (\$bn)	\$106.481	\$113.030	\$120.436	\$106.134	\$133.365
Total cash on-market value (\$bn)	\$1,046.500	\$1,169.120	\$1,525.631	\$1,463.763	\$1,682.560
Trade reporting value (\$bn)	\$185.316	\$211.568	\$266.053	\$217.171	\$286.626
Total cash market value (\$bn)	\$1,231.816	\$1,380.688	\$1,791.684	\$1,680.934	\$1,969.186
Average daily on-market value (\$bn)	\$4.153	\$4.639	\$5.983	\$5.763	\$6.650
Average daily value (including Trade reporting) (\$bn)	\$4.888	\$5.479	\$7.026	\$6.618	\$7.783
Average trade size (\$)	\$4,211	\$3,835	\$3,888	\$4,376	\$4,393
Average trading fee per dollar of value (bps)	0.37	0.37	0.36	0.36	0.36
Velocity (total value / average market capitalisation) ¹	83%	87%	107%	92%	94%
Number of dominant settlement messages (m)	17.9	19.6	22.5	22.7	22.0

¹ Total value transacted on all venues

Average daily on-market value (\$bn)



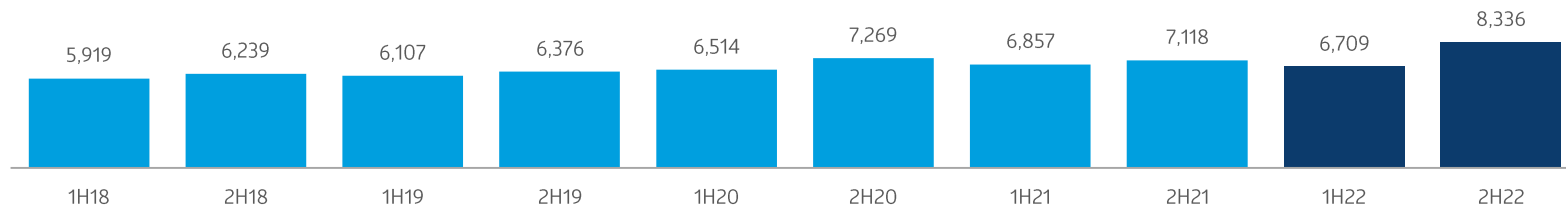
4.3 Technology & Data: Technical Services

	FY18	FY19	FY20	FY21	FY22
Technical Services (number at period end)					
ASX Distribution Platform					
Australian Liquidity Centre cabinets	301	324	326	368	386
Connection Services					
ASX Net connections	112	104	103	103	106
ASX Net service feeds	444	447	455	452	476
Australian Liquidity Centre service connections	984	1,068	1,078	1,170	1,287
ASX Service Access					
ASX ITCH access	49	54	56	56	61
Futures ITCH access	80	73	71	75	75
ASX Market Access					
ASX sessions	922	886	882	832	845
ASX gateways	160	155	160	139	133
ASX liquidity cross-connections	64	57	55	55	53
ASX OUCH access	82	75	95	104	119
Futures gateways	251	329	245	203	190
Futures liquidity cross-connections	381	482	378	349	348

4.4 Securities & Payments: Austraclear

	FY18	FY19	FY20	FY21	FY22
<i>Settlement days</i>	252	253	255	254	253
Transactions ('000)					
Cash transfers	605	610	645	565	560
Fixed interest securities	770	812	975	1,100	1,229
Discount securities	146	147	131	103	104
Foreign exchange	9	9	6	5	4
Other	1	-	-	1	-
Total transactions	1,531	1,578	1,757	1,774	1,897
Average daily settlement volume	6,076	6,239	6,889	6,984	7,500
Securities holdings (average \$bn)	\$1,908.5	\$2,003.7	\$2,142.0	\$2,573.8	\$2,800.7
Securities holdings (period end \$bn)	\$1,948.8	\$2,054.5	\$2,358.2	\$2,667.4	\$2,915.6
Average settlement and depository fee (including portfolio holdings) per transaction (excludes registry services revenue)	\$16.63	\$16.88	\$16.55	\$17.19	\$17.95
ASX Collateral (average \$bn)	\$19.9	\$21.9	\$26.9	\$18.2	\$15.6
ASX Collateral (period end \$bn)	\$23.5	\$22.4	\$43.4	\$4.1	\$17.2

Austraclear average daily settlement volume



4.5 CCP participant collateral balances

	FY18 \$million	FY19 \$million	FY20 \$million	FY21 \$million	FY22 \$million
Balances at period end					
ASX Clear – initial margins	567.3	843.6	1,286.4	971.3	1,257.7
ASX Clear (Futures) – initial margins House ¹	1,920.6	2,369.7	2,763.2	2,628.2	2,449.3
ASX Clear (Futures) – initial margins Client ¹	4,182.7	5,548.9	6,797.1	6,597.0	5,389.4
ASX Clear (Futures) – additional ² and excess	1,625.2	1,838.8	1,630.5	1,818.3	3,980.3
Commitments	200.0	200.0	200.0	200.0	200.0
Total margins held on balance sheet	8,495.8	10,801.0	12,677.2	12,214.8	13,276.7
Average daily margin balance during the period	6,916.7	8,192.6	10,744.0	12,248.5	11,816.9
ASX Clear – guarantees and equity collateral held off balance sheet	3,333.2	3,351.8	3,191.4	3,443.5	3,056.6

5. ASX Group own cash movement

	FY18 \$million	FY19 \$million	FY20 \$million	FY21 \$million	FY22 \$million
ASX Group cash					
Total cash and short-term investments	9,565.3	12,265.0	13,857.0	13,381.9	14,457.0
Less participants' margins and commitments	(8,495.8)	(10,801.0)	(12,677.2)	(12,214.8)	(13,276.7)
ASX Group own cash reserves	1,069.5	1,464.0	1,179.8	1,167.1	1,180.3
Opening ASX Group own cash reserves	1,000.9	1,069.5	1,464.0	1,179.8	1,167.1
Add:					
Cash generated from business activities ¹	529.1	535.1	524.2	577.1	590.9
Cash from sale of equity instruments	-	380.7	-	-	-
Less:					
Cash used for payment of dividends	(400.6)	(432.7)	(696.5)	(454.8)	(440.6)
Cash used for other non-current assets	(48.3)	(84.6)	(88.3)	(110.9)	(116.0)
Payments for investments	(11.6)	(4.0)	(23.6)	(24.1)	(21.1)
Proceed from borrowing	-	-	-	-	-
Closing ASX Group own cash reserves	1,069.5	1,464.0	1,179.8	1,167.1	1,180.3
Less specific cash allocations	(843.3)	(1,094.4)	(1,099.9)	(1,118.9)	(1,091.6)
Available free cash	226.2	369.6	79.9	48.2	88.7

Disclaimer

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